

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**HB 1955 - SB 1907**

February 10, 2022

**SUMMARY OF BILL:** Authorizes a municipality to waive, compromise, remit, prorate, apportion, or release property taxes, penalty, interest, or court costs when the municipality purchases land at a delinquent tax sale for municipal taxes.

**FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Pursuant to Tennessee Code Annotated § 67-5-2508(c)(1) certain municipalities may resell delinquent tax property at a reduced sale price, upon a majority vote of the governing body of the municipality.
- Tennessee Code Annotated § 67-5-2803 authorizes certain entities to waive, compromise, remit, prorate, apportion or release property taxes, penalty, interest or court costs in certain circumstances.
- The proposed legislation would codify current practice by extending this authority to municipalities when a municipality purchases land at a delinquent tax sale for municipal taxes.
- The proposed legislation does not affect the amount of property tax or other payments due.
- Any fiscal impact to state or local government is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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